

FAIRGROUND PROPERTY TAX EXEMPTION

Prior Law _____

Fairgrounds owned by a county, when the fairgrounds are devoted to public use and not held for pecuniary profit, are exempt from property tax.

New Provisions _____

Fairgrounds that are owned by a county or a fair are exempt from property tax.

The use of the fairgrounds for a purpose other than a fair event by the owner or by a lessee, including the use for pecuniary profit does not affect the exempt status of the property.

Section Amended _____

Section 1 of 2013 Iowa Acts House File 627 amends Code section 427.1, Code 2013 by adding new subsection 39.

Effective Date _____

Effective July 1, 2013 for assessment years beginning on or after January 1, 2014.